

Finance Committee
June 1, 2009
5:45 PM
Minutes

Call to order: Mr. Deeds called the meeting to order at 5:50pm

Roll Call: Present for roll call was Mr. Deeds, Mr. Paini and Mr. Jarvis and Mrs. Mershon.
Also in attendance: Mayor Ebert, Nanisa Osborn (Finance Director), Chris Strayer (Development Director) and Matt Peoples, (Public Works Director).

Motion to approve minutes of the May 4th, 2009 Finance Committee meetings made by Mr. Paini; seconded by Mr. Jarvis.

VOTE: **AYES:** **Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon**
 NAYS:
 Motion Carried.

Pended Items:

08-38 Eichhorn Drive Improvement/Rutherford Dr./Robinett Drive Extensions
Amendment to the 2009 Appropriation Ordinance was attached to the packet. This wasn't amended at the time that all of the others were done because we didn't know exactly what the costs would be. \$2 million was borrowed for the project. It looks like it will come in at \$1.6 million. Ms. Osborn is asking that \$1.7 be appropriated in case there are cost overruns. The additional funds have been invested.

Mr. Jarvis moved that we take this to full council and will sponsor the legislation. Mrs. Mershon seconded the motion.

VOTE: **AYES:** **Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon**
 NAYS:
 Motion Carried.

09-09 Identity Theft – Red Flag Rule
An ordinance was drafted to address the red flag rule. Mrs. Mershon moved to take it to full Council and will sponsor the legislation. Mr. Jarvis seconded the motion.

VOTE: **AYES:** **Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon**
 NAYS:
 Motion Carried.

New Items for Discussion

09-14 Depository Agreements with Vinton County National Bank dba Canal Banking Center and Huntington National Bank

Ms. Osborn stated that the Village of Canal Winchester does most of it's banking with Huntington National Bank, it's investments are with Fifth Third Bank and she would like the ability to do some investments with other institutions. Some of the small banks that are well capitalized have better interest rates available. She expects that one more agreement may come across to the Committee.

The Huntington depository agreement expires July 1st, 2009 and she is asking that it be renewed. Also, she is asking for permission to go to Canal Banking Center and she will be bringing depository agreements from one or two other banks soon.

Mrs. Rush-Ekelberry asked to sponsor the legislation with regards to the Canal Banking Center.

Mr. Deeds moved to take this to full council and will sponsor the Huntington Bank renewal. Mr. Paini seconded the motion.

VOTE: AYES: Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon
NAYS:

Motion Carried.

09-15 Draft 2010 Operating Budget

This has been one of the more difficult budgets to balance in the last several years. At the end of April, we should have been at 33% of budget, but we were at 28% of budget for revenue and at 27% of budget on expense side. Income tax is at 27% of budget and should have been at 33%.

At this time, we have put off some purchases and filling of positions until fall and those may not be filled or purchased if things don't begin to balance out.

This is a very rough draft. \$125,000 is in the budget for Parks, \$50,000 for Interurban and \$500,000 for street projects. It is a bare bones budget at this time. Building permits and Planning and Zoning fees are down and look like they will continue to be down.

A 3% rate increase for utilities is being suggested for next year. There is a position in the Municipal building that is unfilled at this time and she is suggesting that it be filled on a part-time basis through 2010. Salaries appropriations are static for 2010. Benefits are flat for 2010 as well. Staffing will have to change in 2011 when we become a city. We will have to have a human resource director. We are projected to become a city in late 2010 or early 2011.

Some of the Major Contracts due to expire in 2010

Fairfield County Sheriff - August 2010 (90 day notification clause)

Waste Management – July 18th, 2010 (host agreement)

Wiles, Boyle, Burkholder & Bringardner – December 2010

Resource International – December 2010

Wychert Insurance – December 2010

Ohio Building Code Consultants – December 2010

Discussion ensued.

Mr. Deeds will sponsor the 2010 budget when it goes to Council. There will be a Public Hearing on the 2010 Budget in July.

09-16 Codification of 2008 and 2009 Ordinances

This occurs every year. Mr. Hollins is looking over them and will have it ready for first reading on the July 6th meeting.

Mrs. Mershon moved to bring it to full council. Mr. Jarvis seconded the motion.

VOTE: AYES: Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon

NAYS:

Motion Carried.

Development Director's Report:

Mr. Strayer stated that he has 3 industrial projects on hold, 2 retail projects and 1 office project on hold. Those are all new construction. Without the banks loaning out the money, things are tough out there. Most of the leads now are for spaces available for lease as opposed to wanting to build and have owner occupied buildings.

Finance Director's Report:

The auditors were supposed to be here today to look at 2007 and 2008. They should be here the remainder of this week.

Other Business:

Next Meeting will be July 6th, 2009 at 5:45 PM

Mr. Paini moved to adjourn this meeting of the finance committee and was seconded by Mr. Jarvis.

VOTE: AYES: Mr. Deeds, Mr. Jarvis, Mr. Paini, Mrs. Mershon

NAYS:

Motion Carried.

Meeting adjourned at 6:31 pm